



FORECLOSURE RESOURCES

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Prepared by:
***California Department of Housing and
Community Development***
Housing Policy Division
Cathy E. Creswell, Deputy Director

Editor: Linda M. Wheaton, Assistant Deputy Director

Compiled by:
Joel Tochterman, MLS

**Department of Housing and Community Development
State of California**



Arnold Schwarzenegger, Governor
Dale E. Bonner, Secretary,
Business, Transportation and Housing
Lynn L. Jacobs, Director, HCD



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Visit HCD web site for link to this bibliography at:

<http://www.hcd.ca.gov/hpd/foreclosure.pdf>

Other HCD bibliographies are available at:

<http://www.hcd.ca.gov/hpd/biblio.html>

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Foreclosure Resources

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AVOIDING FORECLOSURES: California / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/local/ca/homeownership/foreclosure.cfm>

“Don't lose your home! Here is some guidance on default and foreclosure prevention” (for California residents).

CALHFA COMMUNITY STABILIZATION HOME LOAN PROGRAM (CSHLP) /

Sacramento, CA: California Housing Finance Agency (CalHFA), 2008. (Web site)

Available via the World Wide Web:

<http://www.calhfa.ca.gov/homeownership/programs/cshlp.htm>

This conventional first mortgage loan program features a below market, 30-year, fixed interest rate, fully amortized loan reserved for REO properties of participating financial institutions. It has a maximum LTV limit of 100% and may be used with CalHFA's CHDAP and Fannie Mae eligible Community Seconds® programs (which are designated on CalHFA's AHPP list as “CalHFA MBS Program Eligible”) for a total CLTV of 103%.

CALIFORNIA FORECLOSURE WATCH / Isaac, Rani -- Sacramento, CA: California State Library, California Research Bureau (CRB), 2008, 2 p.

Available via the World Wide Web:

<http://www.library.ca.gov/crb/08/08-098.pdf>

Foreclosures have soared in the past three quarters. Eleven counties account for 78 percent of the state's foreclosures....Los Angeles has recorded 42,800 foreclosures in this housing downturn, which began in 2006, while the state has lost 288,491 homes to foreclosure. This update of two earlier reports contains sales data and home prices for individual counties and two scenarios of housing demand for the state in 2010.

Foreclosures are now likely to exceed 500,000 in the years through 2012, not including short sales or deeds in lieu of foreclosure....This update is part of a series of quarterly projections. CRB plans to follow the cycle until job losses abate and home prices stabilize, most likely sometime after the second quarter in 2009.

COMMUNITY RESPONSE TO THE FORECLOSURE CRISIS: Thoughts on local interventions / Immergluck, Dan -- Atlanta, GA: Federal Reserve Bank of Atlanta, October 2008, 25 p.

Available via the World Wide Web:

http://www.frbatlanta.org/filelegacydocs/dp_0108.pdf

“The purpose of this paper is to lay out the range of responses to the foreclosure crisis in which local organizations have been engaged in recent years. It is not intended to be a catalogue of best practices. Rather, it uses examples of strategies and programs only for illustrative, explanatory purposes. Moreover, there is no attempt made to evaluate the effectiveness or impact of any of these strategies or tactics. The primary purpose is to provide a scheme for thinking about local responses to the crisis and the actors and organizations involved. It is also intended to help groups identify where responses in their community might be expanded or strengthened. It is important to point out here that the paper generally does not address efforts to reduce high-risk lending in communities or to improve access to sound and affordable mortgage credit. While these are critically important and complementary strategies, they are beyond the scope of this paper.”

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COMMUNITY FORECLOSURE MITIGATION TOOLKIT / San Francisco, CA: Federal Reserve Bank of San Francisco, 2008. (Web site)

Available via the World Wide Web:

<http://www.frbsf.org/community/issues/toolkit/index.html>

The Federal Reserve views the high rate of mortgage foreclosures as an urgent problem. Using the System's expertise and extensive network of national and regional relationships, the Fed is collaborating with other regulators, community groups, policy organizations, financial institutions and public officials to identify solutions to prevent unnecessary foreclosures and their negative effects. The goal of this toolkit is to provide resources to assist communities in addressing the current turmoil in the housing market and minimize the impact of foreclosures on neighborhoods. Web links and local resources are included.

COMMUNITY STABILIZATION IN THE WAKE OF THE FORECLOSURE CRISIS /

Solis, Ali -- Columbia, MD: Enterprise Community Partners, Inc., 2008, 20 p.

(PowerPoint presentation)

Available via the World Wide Web:

http://www.enterprisecommunity.org/public_policy/documents/hud_summit_presentation.ppt#327,1,Slide 1

This PowerPoint slide presentation was presented by Ali Solis, Vice President of Enterprise Community Partners, Inc., at the HUD Summit on Housing: Partnering for Responsible Policy (October 7, 2008).

CONSUMER COMPLAINT & INQUIRY FORMS / Sacramento, CA: California

Department of Corporations, 2008. (Web site)

Available via the World Wide Web:

<http://www.corp.ca.gov/ENF/complaint.asp>

"We evaluate and review complaints for alleged violations of the laws we administer and take appropriate action as authorized under the law. In general, the Department regulates: securities professionals, such as securities brokers and agents, investment advisers, and financial planners; finance lenders and brokers offering personal or commercial loans; bill payers, check sellers, and proraters, including consumer credit counselors; mortgage lenders and servicers; and escrow agents."

CONSUMER CONCERNS FOR OLDER AMERICANS/ Steps that advocates can take to help prevent foreclosure / Boston, MA: National Consumer Law Center, 2006, 4 p.

Available via the World Wide Web

http://www.consumerlaw.org/issues/seniors_initiative/advforcl.shtml

Foreclosure or the threat of foreclosure can be devastating for seniors. Older homeowners fall behind on their mortgages for many reasons: sudden decreases in income due to the loss of a spouse; poor financial management which contributes to nonpayment of utility bills, service shutoffs and liens against the property; failure to perform necessary repairs and maintenance which makes the property uninhabitable; second mortgage or scams which make impossible demands on the homeowner's limited resources.

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DEFAULTING ON THE DREAM: States respond to America's foreclosure crisis /

Philadelphia, PA: The Pew Charitable Trusts, 2008, 51 p. (Report)

Available via the World Wide Web:

http://www.pewtrusts.org/uploadedFiles/wwwpewtrustsorg/Reports/Subprime_mortgages/defaulting_on_the_dream.pdf

Nearly every state is affected: in 47 states and Washington, D.C. the number of mortgage loans entering foreclosure as of December 2007 had increased by at least 20 percent since December 2006. Ten states alone could lose a total of \$6.6 billion in tax revenue in 2008, according to a recent analysis by the firm Global Insight. The stakes are incredibly high. Homeownership is the primary vehicle through which American families build financial security. It also is an essential building block of state and local economies. This report is the first-ever comprehensive look at what states have been doing to tackle this critical issue. It showcases approaches in two principal areas: (1) helping borrowers avoid foreclosure and keep their homes; and (2) preventing problematic loans from being made in the first place.

FANNIE MAE: Act now to avoid foreclosure / Washington, DC: Fannie Mae, 2008.

(Web site)

Available via the World Wide Web:

<http://www.fanniemae.com/index.jhtml>

"If you have fallen behind on your mortgage payments, or if your loan has been referred to an attorney, you may still have time to save your home. You should act quickly to avoid losing your home. The most important step you can take is to get help early from your mortgage lender, servicer, or housing counselor." This web site from Fannie Mae lists links for foreclosure prevention resources.

FEDERAL DEPOSIT INSURANCE CORPORATION: Foreclosure prevention /

Washington, DC: Federal Deposit Insurance Corporation (FDIC), 2008. (Web site)

Available via the World Wide Web:

<http://www.fdic.gov/consumers/loans/prevention/index.html>

"The FDIC -- along with fellow regulators and the banking industry -- continues the urgent search for workable solutions to our nation's serious subprime mortgage and foreclosure problems. Banks that originate and service mortgage loans are encouraged to make prudent attempts to find solutions for homeowners having trouble making their mortgage payments. Exploring options that can keep homeowners in their homes may be one of the best ways for lenders to mitigate losses, preserve customer relationships, and maintain safe and stable neighborhoods....This website provides information that may be helpful to consumers, financial institutions, and the community groups working with them on foreclosure-related issues."

FEDERAL RESERVE CONSUMER HELP / Minneapolis, MN: Federal Reserve Bank, 2008. (Web site)

Available via the World Wide Web:

<http://www.federalreserveconsumerhelp.gov/>

"If you have a problem with a bank or a financial institution, contact the Federal Reserve for help."

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FEDERAL HOUSING ADMINISTRATION / Washington, DC: Federal Housing Administration (FHA), 2008. (Web site)

Available via the World Wide Web:

http://portal.hud.gov/portal/page?_pageid=73,1&_dad=portal&_schema=PORTAL

“The Federal Housing Administration has insured over 35 million home mortgages and 47,205 multifamily project mortgages since 1934. Currently, FHA has 4.8 million insured single-family mortgages and 13,000 insured multifamily projects in its portfolio.” This FHA web site includes links for homeowners having trouble paying their mortgages and for industry partners who are interested in learning more about FHA programs.

FINANCIAL INSTITUTIONS AND FORECLOSURE INTERVENTION: Innovative partnerships and strategies to better serve borrowers in default, a survey of best practices / Washington, DC: NeighborWorks America, November 2007, 16 p. (Report)

Available via the World Wide Web:

http://www.nw.org/network/pubs/studies/documents/Foreclosure_Intervention.pdf

In an effort to provide an overview of best practices around foreclosure intervention efforts, interviews were conducted with lenders and loan servicers that have been actively engaged in efforts to support foreclosure intervention services and partnerships with independent, third-party counseling agencies. Most agree that in order to better serve homeowners experiencing mortgage delinquency, increased effort should be made not only to reach those borrowers but also at the same time to provide them with access to quality information and counseling services as well as appropriate workout solutions delivered consistently and thoughtfully.... Servicers and nonprofit service providers committed to reducing foreclosure rates understand the importance of building relationships with each other in order to serve their customer—the homeowner—and most strategies undertaken are the result of efforts that require partnership.

FORECLOSURE OUTLOOK FOR THE GATEWAY CITIES SUBREGION / Carreras, Joseph -- Los Angeles, Southern California Association of Governments (SCAG), October 2008, 37 p. (PowerPoint presentation)

Available via the World Wide Web:

http://www.scag.ca.gov/housing/pdfs/trends/ForeclosureOutlook_GatewayCities100108.pdf

This PowerPoint presentation was given by Joseph Carreras of the Southern California Association of Governments. It was presented at the Gateway Cities Council of Governments Joint Meeting of the Board of Directors and Executive Committee on October 1, 2008. The Gateway Cities Council represents 27 cities in Southwest Los Angeles County (including Compton, Downey, Huntington Park, Long Beach, etc.).

FORECLOSURE PREVENTION RESOURCE CENTER / Washington, DC: Mortgage Bankers Association, 2008. (Web site)

Available via the World Wide Web:

<http://www.homeloanlearningcenter.com/YourFinances/ForeclosurePreventionResourceCenter.htm>

This web site provides consumers with introductory information about foreclosure prevention. It lists links for foreclosure prevention workshops in local areas across the United States.

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FORECLOSURE AVOIDANCE INFORMATION: CalHFA servicing / Sacramento, CA: California Housing Finance Agency (CalHFA), 2008. (Web site)

Available via the World Wide Web:

<http://www.calhfa.ca.gov/foreclosure/foreclosure-calhfa.htm>

This web page is primarily for consumers who have loans serviced by CalHFA Loan servicing (or for those who make payments to CalHFA).

FRB: Mortgage foreclosure resources / Washington, DC: Federal Reserve Board, 2008. (Web site)

Available via the World Wide Web:

<http://www.federalreserve.gov/consumerinfo/foreclosure.htm>

The Federal Reserve Banks have established Foreclosure Resource Centers to help address local and regional challenges in their mortgage markets and local communities. This FRB web site has a map that links to regional foreclosure centers, where you'll find resources for small municipalities, housing counselors, and consumer and community groups.

FORMULA FOR SUCCESS: Questions and answers for local leaders designing a foreclosure intervention program / Washington, DC: NeighborWorks America, February 2007, 66 p. (Report)

Available via the World Wide Web:

http://www.nw.org/network/neighborworksprogs/foreclosuresolutions/reports/documents/FormulaForSuccess_Final.pdf

This document is designed to help local leaders who are in the early stages of planning efforts to develop interventions to address rising mortgage foreclosures in their community.... Using a question and answer format, this guide provides definitions of foreclosure and suggests some background regarding rising trends in default and foreclosure nationally. This document also provides an overview of public data that can be obtained locally regarding foreclosure filings and how that data can be used to aid the development of programs. Key tasks for starting a program are reviewed and include guidance on targeted marketing and outreach efforts, delivery of counseling and other support services and the management of foreclosed properties at risk for decline. Ways to prevent default are also discussed, including workshops, counseling and neighborhood stabilization. Recent experience from existing programs is used to frame various strategies and provide recommendations for action.

FREDDIE MAC: Avoiding foreclosure / McLean, VA: Freddie Mac, 2008. (Web site)

Available via the World Wide Web:

http://www.freddiemac.com/corporate/buyown/english/avoiding_foreclosure/

"The last thing any homeowner wants to think about is losing the family home. No one expects to lose their house to foreclosure, but by understanding the foreclosure process and what may lead up to it, you can be in a better position to recognize and address potential problems that may impact your ability to make every mortgage payment on time."

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FORECLOSURE RESOURCES – cont'd

GUIDE TO AVOIDING FORECLOSURES / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/foreclosure/index.cfm>

"Whether you're in foreclosure now or worried about it in the future, we have information that can help."

HELP FOR HOMEOWNERS FACING THE LOSS OF THEIR HOME / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/hsg/sfh/econ/econ.cfm>

"For most families, a home is not only a significant financial investment but also a source of pride. The loss of a home, due to unexpected events such as unemployment, can be financially and personally devastating. If you have been laid off or are facing unemployment, you can keep your home - - if you know the right steps to take. The Department of Housing and Urban Development/Federal Housing Administration, the Department of Veterans Affairs, the Department of Labor and the mortgage industry have worked together to produce important basic information - - and key links to local groups and organizations - - that can help you get through difficult times without losing your home."

HOPE FOR HOMEOWNERS / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/hopeforhomeowners/>

The *HOPE for Homeowners* program will refinance mortgages for borrowers who are having difficulty making their payments, but can afford a new loan insured by HUD's Federal Housing Administration (FHA). The program begins October 1, 2008 and ends September 30, 2011. The *HOPE for Homeowners'* web site includes fact sheets for lenders and consumers.

LOSING THE AMERICAN DREAM: The foreclosure crisis in rural America /

Washington, DC: Housing Assistance Council, 2008, 24 p. (Journal issue)

Rural Voices – Vol. 13, No. 2 (Spring 2008) p. 1-21

Available via the World Wide Web

<http://www.nw.org/network/neighborworksprogs/foreclosureresolutions/reports/documents/ruralvoices-foreclosure.pdf>

Not long ago housing was the centerpiece of our nation's strong and growing economy. Today, the mortgage foreclosure crisis is devastating financial markets, local communities, and individual homeowners. This issue of *Rural Voices* examines the impact of this crisis on rural communities and the programs that have been effective in helping families keep their homes.

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MORTGAGE LENDING / Durham, NC: Center for Responsible Lending, 2008. (Web site)

Available via the World Wide Web:

<http://www.responsiblelending.org/>

“The Center for Responsible Lending is a nonprofit, nonpartisan research and policy organization dedicated to protecting homeownership and family wealth by working to eliminate abusive financial practices. CRL is affiliated with Self-Help, one of the nation's largest community development financial institutions...CRL has conducted or commissioned landmark studies on predatory lending practices and the impact of state laws that protect borrowers. We have also supported state efforts to combat predatory lending and worked for regulatory changes to require responsible practices among lenders nationwide.”

MORTGAGE PAYMENTS SENDING YOU REELING? HERE'S WHAT TO DO /

Washington, DC: Federal Trade Commission (FTC), June 2007, 4 p. (Fact sheet)

Available via the World Wide Web:

<http://www.ftc.gov/bcp/edu/pubs/consumer/homes/rea04.shtm>

“The possibility of losing your home because you can't make the mortgage payments can be terrifying. Perhaps you are one of the many consumers who took out a mortgage that had a fixed rate for the first two or three years and then had an adjustable rate. Or maybe you're anticipating an adjustment, and want to know what your payments will be and whether you'll be able to make them. Or maybe you're having trouble making ends meet because of an unrelated financial crisis. Regardless of the reason for your mortgage anxiety, the Federal Trade Commission (FTC), the nation's consumer protection agency, wants you to know how to help save your home, and how to recognize and avoid foreclosure scams.”

POST-FORECLOSURE COMMUNITY STABILIZATION STRATEGIES: Case studies and early lessons / Gasse, Anne -- Washington, DC: NeighborWorks America, 2008, 56 p. (Report)

Available via the World Wide Web:

http://www.stablecommunities.org/sites/www.stablecommunities.org/files/Community%20Stabilization%20Case%20Studies%20Report_NWA2008.pdf

In the midst of all the foreclosures sweeping the country, and the turmoil on Wall Street, nonprofit housing organizations are quietly going about the work of stabilizing communities hard hit by the crisis. Most have had frontline responsibility for counseling families threatened with foreclosure. With their assistance tens of thousands of families have restructured their budgets, negotiated with servicers to modify their loans, and saved their homes. Other families, too far along in the foreclosure process to stop it from happening, have received help transitioning to new housing arrangements. While the work with distressed homeowners must continue, nonprofits are feeling increased pressure to deal with the growing foreclosed housing stock....This collection of 14 case studies outlines strategies that nonprofit organizations across the country are using to begin the process of repairing damaged communities.

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PRESERVING HOMEOWNERSHIP: Analyzing the elements of leading foreclosure prevention programs / Washington, DC: NeighborWorks Center for Foreclosure Solutions, May 2007, 36 p. (Report)

Available via the World Wide Web:

http://www.nw.org/network/neighborworksProgs/foreclosuresolutions/pdf_docs/NWO_Preservationfinal.pdf

Responses to the rise in foreclosure have been decidedly local. Local governments and local nonprofits working on the ground have developed unique solutions to help keep families from losing their homes and neighborhoods from becoming blighted by foreclosed properties. These efforts have generally been small, and few have reached a national scale. This report summarizes lessons from five successful foreclosure prevention programs that may be instructive for national and local replication. While each program is unique, together these five leading strategies provide examples of innovative practices that can be adopted by other organizations and other communities.

RESIDENTIAL MORTGAGE FORECLOSURES IN MINNEAPOLIS / Minneapolis, MN: City of Minneapolis, 2008. (Web site)

Available via the World Wide Web:

<http://www.ci.minneapolis.mn.us/foreclosure/>

Home mortgage foreclosures are on the rise across the country. This growing national problem has hit home in Minneapolis, where foreclosed properties are showing up in almost every neighborhood....The city of Minneapolis and its partners have mobilized resources to address the foreclosure problem. One of the partnerships, the Minnesota Foreclosure Partners Council, was established by the Family Housing Fund and is working to create a healthy housing market by addressing foreclosure at three stages: pre-purchase, post-purchase and remediation. This initiative, along with Minneapolis elected officials and City staff, are working aggressively on innovative and effective approaches, such as the City's five-point strategy to restore a healthy housing market in North Minneapolis to address the foreclosure problem.

ROLE OF SCAG IN MORTGAGE FORECLOSURE PREVENTION / Carreras, Joseph -- Los Angeles, CA: Southern California Association of Governments (SCAG), May 2008, 23 p. (PowerPoint presentation)

http://www.scag.ca.gov/housing/pdfs/summit/housing/hs08_Carreras_RoleOfSCAG.pdf

According to presenter, Joseph Carreras, the role of SCAG is to: 1.) help local governments understand the causes, scope, and impact of foreclosure trends, especially for low-income families, the workforce and communities; 2.) assist local governments in organizing cross-community coalitions and public-private partnerships to respond to the lending crisis; and 3.) provide information and support to communities addressing their local housing needs.

STABLECOMMUNITIES.ORG / Washington, DC: NeighborWorks America, 2008. (Web site)

Available via the World Wide Web:

<http://www.stablecommunities.org/>

"Information and strategies to stabilize and revitalize your community in the wake of the foreclosure crisis."

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STATE STRATEGIES TO ADDRESS FORECLOSURES / Casey Pierce, Stephanie; Tan, Kheng Mei -- Washington, DC: NGA Center for Best Practices, September 2007, 28 p.

Available via the World Wide Web:

<http://www.nga.org/Files/pdf/0709FORECLOSURES.pdf>

States have historically provided consumer protections to help families obtain fair and affordable mortgages by enacting laws that protect against usury, mortgage fraud, and predatory lending. To curb the current national foreclosure crisis, state policymakers are reviewing and improving their existing laws to ensure they address the large number of subprime foreclosures while keeping financial options available to low-income borrowers. Since the beginning of 2007, states have launched foreclosure prevention funds, resource hotlines, and free counseling.

VACANT AND ABANDONED PROPERTIES: Survey and best practices /

Washington, DC: The United States Conferences of Mayors, 2008, 48 p. (Report)

Available via the World Wide Web:

<http://usmayors.org/vacantproperties/VacantandAbandonedProperties08.pdf>

This report, which updates and expands upon The U.S. Conference of Mayors 2006 report on cities' efforts to combat problems of vacant and abandoned properties, is a compilation of "best practices" in place in 27 cities. This year, in addition to inviting mayors to describe their approaches to problem properties, the Conference asked them to respond to a brief survey on the impact that the mortgage foreclosure crisis was having on the problem of vacant and abandoned properties in their cities. The goal was to provide a context in which the cities' best practices could be viewed.

WEATHERING THE STORM: Stabilizing communities in the wake of foreclosure /

Washington, DC: NeighborWorks America, 2008. (Conference materials)

Available via the World Wide Web:

http://www.nw.org/network/training/homeownership/WTS_Symposium_resources.asp

NeighborWorks America hosted a national symposium on neighborhood stabilization at its NeighborWorks Training Institute in Cincinnati, Ohio, on May 7, 2008. Speakers included Federal Reserve Board Governor Randall S. Kroszner and FDIC Director Thomas J. Curry. The symposium – "*Weathering the Storm: Stabilizing Communities in the Wake of Foreclosure*" – examined a range of issues affecting neighborhoods where homeowners are facing foreclosure. A number of resources from the symposium are available.

FORECLOSURE COUNSELING

FIND A HOUSING COUNSELOR / Washington, DC: U.S. Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/hsg/sfh/hcc/hccprof14.cfm>

"HUD sponsors certain housing counseling agencies throughout the country who in turn give advice free or at low cost. You can search online for a counseling agency near you, or call HUD's interactive voice response system at: (800) 569-4287."

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FORECLOSURE COUNSELING – cont'd

HOMEOWNER'S HOPE HOTLINE / Minneapolis, MN: Homeownership Preservation Foundation, 2008. (Web site)

Available via the World Wide Web:

<http://www.995hope.org/>

"The Homeownership Preservation Foundation is a 501(c)(3) nonprofit which creates partnerships with local governments, nonprofit organizations, borrowers and lenders to help families overcome obstacles that could result in the loss of their homes. We use exciting programs like our highly successful 888-995-HOPE™ - the Homeowner's HOPE™ Hotline - to help individuals and families who are struggling financially."

HOMEOWNERS CRISIS RESOURCE CENTER / Silver Spring, MD: National Foundation for Credit Counseling, 2008. (Web site)

Available via the World Wide Web:

<http://www.housinghelpnow.org/>

The National Foundation for Credit Counseling (NFCC) represents the largest and most experienced network of more than 1,200 certified housing counselors in the US. Housing counseling services include: foreclosure prevention and loss mitigation counseling; individual pre-purchase housing counseling; homebuyer education programs and seminars; down payment assistance programs; individual post-closing counseling; homeless counseling; post-closing education programs; predatory lending education; homeownership voucher counseling (Section 8); and reverse mortgage counseling.

HOMEBUYER EDUCATION COUNSELING REQUIRED ON ALL CalHFA CONVENTIONAL AND SUBORDINATE LOAN PROGRAMS / Sacramento, CA: California Housing Finance Agency (CHFA), October 2008, 2 p. (Homeownership Program Bulletin)

<http://www.calhfa.ca.gov/homeownership/bulletins/2008/2008-33.pdf>

Effective with new reservations made on or after October 7, 2008, homebuyer education counseling is required for all borrowers applying for a CalHFA conventional first mortgage or subordinate mortgage loan program.

HOPE NOW / Washington, DC: HOPE NOW Alliance, 2008. (Web site)

Available via the World Wide Web:

<http://www.hopenow.com/>

HOPE NOW is an alliance between counselors, servicers, investors, and other mortgage market participants. This alliance will maximize outreach efforts to homeowners in distress to help them stay in their homes and will create a unified, coordinated plan to reach and help as many homeowners as possible. The members of this alliance recognize that by working together, they will be more effective than by working independently.

HOUSING COUNSELOR BY COUNTY / Sacramento, CA: State and Consumer Services Agency (SCSA), 2008. (Web site)

Available via the World Wide Web:

<http://www.yourhome.ca.gov/counties/index.shtml>

Using a map of counties in California, this web site allows consumers to "get mortgage help now – by county."

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HUD APPROVED HOUSING COUNSELING AGENCIES / Washington, DC: U.S.

Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>

“HUD sponsors housing counseling agencies throughout the country that can provide advice on buying a home, renting, defaults, foreclosures, credit issues, and reverse mortgages. This page allows you to select a list of agencies for each state.”

NEIGHBORWORKS CENTER FOR HOMEOWNERSHIP EDUCATION AND

COUNSELING TRAINING / Washington, DC: NeighborWorks America, 2008. (Web site)

Available via the World Wide Web:

<http://www.nw.org/network/training/homeownership/ForeclosureTraining2.asp>

Foreclosure intervention counseling training prepares homeownership practitioners with the knowledge and skills to successfully deliver specific housing counseling assistance to delinquent and foreclosure clients. In 2008, NeighborWorks America through the NeighborWorks Center for Homeownership Education and Counseling (NCHC) will administer training programs to bolster foreclosure counseling competencies among service providers.

NEIGHBORHOOD STABILIZATION PROGRAM (NSP)

IMPLEMENTING NEIGHBORHOOD STABILIZATION GRANTS / Fairfax, VA: ICF

International, 2008, 2 p. (Fact sheet)

Available via the World Wide Web:

http://www.icfi.com/markets/community_development/doc_files/neighborhood-stabilization.pdf

On July 30, 2008, the President of the United States signed the Housing and Economic Recovery Act of 2008 into law. The President's signature approved several new initiatives and substantial reforms to address the nation's current housing situation. One key element of the new law important to State and local governments is nearly \$4 billion in new funds made available for “the redevelopment of abandoned and foreclosed upon homes and residential properties.”

NEIGHBORHOOD STABILIZATION PROGRAM GRANTS / Washington, DC: U.S.

Department of Housing and Urban Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/>

HUD's new Neighborhood Stabilization Program will provide emergency assistance to state and local governments to acquire and redevelop foreclosed properties that might otherwise become sources of abandonment and blight within their communities. The Neighborhood Stabilization Program (NSP) provides grants to every state and certain local communities to purchase foreclosed or abandoned homes and to rehabilitate, resell, or redevelop these homes in order to stabilize neighborhoods and stem the decline of house values of neighboring homes. The program is authorized under Title III of the Housing and Economic Recovery Act of 2008.

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NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd

METHODOLOGY FOR ALLOCATION OF \$3.92 BILLION OF EMERGENCY ASSISTANCE FOR THE REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 5 p.

Available via the World Wide Web

http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nspfa_metho_dology.pdf

NEIGHBORHOOD STABILIZATION PROGRAM / Sacramento, CA: California Department of Housing and Community Development, 2008.

Available via the World Wide Web:

<http://www.hcd.ca.gov/fa/nsp/index.html>

<http://www.hcd.ca.gov/HR3221OnePage.pdf> (Fact sheet)

“The California Department of Housing and Community Development (HCD) applauds the passage of HR 3221, the American Housing Rescue and Foreclosure Prevention Act of 2008. Among the Act’s numerous provisions is the Neighborhood Stabilization Program (NSP), which will provide \$3.9 billion nation-wide in funds to state and local governments to purchase abandoned and foreclosed homes and residential property. This money will rejuvenate neighborhoods and communities that are hardest hit by the foreclosure crisis. Consistent with the existing program administered by HCD and local governments, this funding allows localities to renovate and rehabilitate those homes, eliminating blight and reinvigorating and stabilizing the affected neighborhoods.”

NEIGHBORHOOD STABILIZATION PROGRAM: How homeless programs can get involved / Washington, DC: U.S. Department of Housing and Urban Development, October 2008, 1 p. (Fact sheet)

Available via the World Wide Web:

http://www.hudhre.info/documents/NSP_flyer.pdf

The Neighborhood Stabilization Program (NSP) was funded under Title III of Division B of the Housing and Economic Recovery Act of 2008 (HERA). It appropriates \$3.92 billion to be used for: establishing financing mechanisms for purchase and redevelopment of foreclosed homes; purchasing or rehabilitating homes and residential properties that have been abandoned or foreclosed, in order to sell, rent, or redevelop such homes and properties; establishing land banks for homes that have been foreclosed upon; demolishing blighted structures; and redeveloping demolished or vacant properties.

NEIGHBORHOOD STABILIZATION PROGRAM (NSP): Stabilizing and revitalizing neighborhoods / Fairfax, VA: ICF International, 2008, 10 p.

Available via the World Wide Web:

<http://www.icfi.com/Docs/nsp-hera.pdf>

This document provides a brief summary of the Neighborhood Stabilization Program (NSP) under Title III of Division B of the Housing and Economic Recovery Act (HERA) and indicates several key program design or implementation questions that grantees will need to consider. Grantees are strongly encouraged to review the statute - Title III of Division B of the Housing and Economic Recovery Act of 2008 - and the complete HUD Federal Register Notice published September 29, 2008.

Foreclosure Resources

NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd

NEIGHBORHOOD STABILIZATION PROGRAM: Stakeholder meeting, November 3, 2008 / Westlake, Chris -- Sacramento, CA: California Department of Housing and Community Development, 2008, 51 p. (PowerPoint presentation)

Available via the World Wide Web:

http://www.hcd.ca.gov/fa/nsp/NSP_Stakeholder_Meetings_11_03_08.ppt

This PowerPoint presentation, presented by HCD Deputy Director, Chris Westlake, was provided at HCD stakeholder meetings. The presentation highlighted eligible uses. There are five eligible uses for NSP funds. Funds may be used to: 1.) establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties; 2.) purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes or properties; 3.) establish land banks for homes that have been foreclosed upon; 4.) demolish blighted structures; and 5.) redevelop demolished or vacant properties. The money cannot be used to help families avoid foreclosure.

NOTICE OF ALLOCATIONS, APPLICATION PROCEDURES, REGULATORY WAIVERS GRANTED TO AND ALTERNATIVE REQUIREMENTS FOR EMERGENCY ASSISTANCE FOR REDEVELOPMENT OF ABANDONED AND FORECLOSED HOMES GRANTEES UNDER THE HOUSING AND ECONOMIC RECOVERY ACT, 2008 / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 21 p. (Federal Register)

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/nspnotice.pdf>

This notice advises the public of the allocation formula and allocation amounts, the list of grantees, alternative requirements, and the waivers of regulations granted to grantees under Title III of Division B of the Housing and Economic Recovery Act of 2008, for the purpose of assisting in the redevelopment of abandoned and foreclosed homes under the Emergency Assistance for Redevelopment of Abandoned and Foreclosed Homes heading, referred to throughout this notice as the Neighborhood Stabilization Program (NSP).

SUMMIT ON HOUSING: PARTNERING FOR RESPONSIBLE POLICY / U.S.

Department of Housing and Urban Development -- Lanham, MD: HCD International, September 2008. (Conference materials)

Available via the World Wide Web:

http://www.hcdi.com/housing_summit/what.html

Through this web site, presentations and handouts are available from the Summit on Housing: Partnering for Responsible Policy. In his letter to Summit participants, HUD Secretary Steve Preston states: "Our goals for the summit are threefold: 1.) Present the Department of Housing and Urban Development's current and developing policies and programs, including new programs introduced by the Housing and Economic Recovery Act of 2008 and the Neighborhood Stabilization grant allocations; 2.) Share state and local policies and programs that are succeeding in foreclosure prevention and public-private partnerships; and 3.) Offer and open forum for discussion of the above."

Foreclosure Resources

NEIGHBORHOOD STABILIZATION PROGRAM (NSP) – cont'd

THE NSP SUBSTANTIAL AMENDMENT / Sacramento, CA: California Department of Housing and Community Development, 2008. (Web site)

Available via the World Wide Web:

<http://www.hcd.ca.gov/fa/nsp/subamendment.html>

In accordance with the federal guidelines provided for the implementation of the Neighborhood Stabilization Program (NSP), the Department of Housing and Community Development (Department) has prepared a Substantial Amendment to the State of California's 2008-2009 Annual Plan Update. This amendment describes the Department's assessment of California's greatest needs and its plans for the allocation of the approximately \$145 million in NSP funds available to the State.

SAVE AMERICA'S NEIGHBORHOODS / Washington, DC: Enterprise Community Partners, Inc. 2008. (Web site)

Available via the World Wide Web:

<http://www.saveamericasneighborhoods.org/>

This web site includes resources about HUD's Neighborhood Stabilization Program Regulations. It provides a summary of HUD's Program Notice; a list of city, county and state allocation; action plan requirements; and reporting requirements.

**TITLE III—EMERGENCY ASSISTANCE FOR THE REDEVELOPMENT OF
ABANDONED AND FORECLOSED HOMES, Housing and Economic Recovery Act
of 2008 (Public Law 110-289-July 30, 2008)** / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 6 p. (Statute)

Available via the World Wide Web:

<http://www.hud.gov/offices/cpd/communitydevelopment/programs/neighborhoodspg/hera2008.pdf>

**USING NEIGHBORHOOD STABILIZATION PROGRAM (NSP) FUNDS TO SERVE
PERSONS WITH SPECIAL NEEDS** / Washington, DC: U.S. Department of Housing and Urban Development, 2008, 1 p. (Fact sheet)

Available via the World Wide Web:

http://www.hudhre.info/documents/NSP_factsheet.pdf

Because most communities' special needs housing resources are tied up in renewals of existing projects, NSP offers an unparalleled opportunity to fund new projects. For NSP grantees, funding special needs housing projects that provide permanent supportive housing will help them meet the 25/50 targeting requirement. There are many possible models that communities could use.



Selected California Libraries Contact List

*California Department of Housing and Community Development
Housing Resource Center - HCD/HRC
1800 Third Street, Rm. 430, Sacramento, CA 95814
(916) 322-9648; jtochterman@hcd.ca.gov*

*California State Library - General Collection
Library and Courts Building, 914 Capital Mall, Rm. 300
Sacramento, CA 95814 - (916) 654-0261
<http://www.library.ca.gov/>*

*California State Library - Government Documents
Library and Courts Building, 914 Capital Mall, Rm. 304
Sacramento, CA 95814 - (916) 654-0069
<http://www.library.ca.gov/>*

*UC Berkeley - Environmental Design Library
Moffitt Library, 5th floor, UC Berkeley, 94720
(510) 642-4818; envi@library.berkeley.edu*

*UC Berkeley - Institute of Government Studies
Library, 109 Moses, UC Berkeley, 94720
(510) 642-1472; <http://www.lib.berkeley.edu/>*

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*The listing of publications and the links to web sites do not constitute endorsement from the California Department of Housing & Community Development. The resources listed are provided as an information service only. It is the responsibility of the user to evaluate the content and usefulness of information obtained from these resources.